

## OFFICERS

HARRY L JONES, PRESIDENT

GUSTAV E KRUSE VICE PRESIDENT

ALBERT R DOERLE TREASURER

WILLIAM T GIBB SECRETARY

## DIRECTORS

WM R SIMONDS

CHARLES E. MERRILL

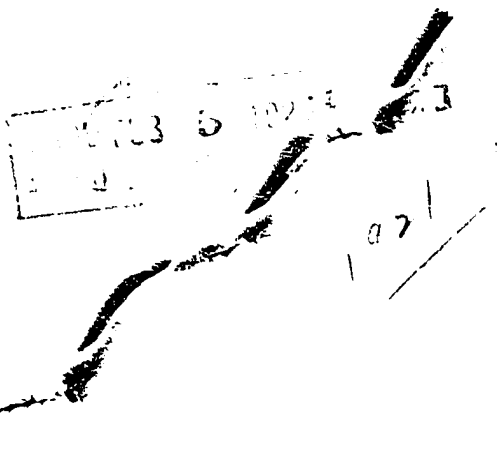
GUSTAV E. KRUSE

ARTHUR A JONES

F L PECK

ROBERT P MARSHALL

HARRY L JONES



# JONES BROTHERS TEA COMPANY

INCORPORATED

68 JAY STREET, BROOKLYN, N. Y.

ENT. TCT. DEPT.

# JONES BROTHERS

## CONSOLIDATED BALANCE SHEET

### ASSETS

PLANTS, MACHINERY AND FIXTURES,	-	\$1,782,841.98	
Less Depreciation	- - - -	<u>718,722.33</u>	\$ 1,064,119.65
GOODWILL AND TRADE MARKS,	- -		10,571,515.68
CURRENT ASSETS:			
Inventories of Merchandise and Materials	-	\$3,282,200.12	
Green Coffee Jobbing Accounts Receivable	-	467,050.79	
Miscellaneous Accounts Receivable,			
less Reserve	- - - -	181,458.33	
Advances to Agents	- - - -	31,810.52	
Agents' Deposits Fund	- - - -	11,472.02	
Miscellaneous Investments	- - - -	61,765.00	
Cash in Bank and on Hand	- - - -	<u>730,655.80</u>	
			4,766,412.58
SINKING FUND FOR RETIREMENT OF PREFERRED STOCK:			
Cash in Bank	- - - -		160,000.00
DEFERRED CHARGES TO OPERATIONS			47,863.59

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\$16,609,911.50

We have examined the books of the Jones Brothers Tea Company, Inc., and subsidiary balance sheet is properly drawn up so as to show the true financial position of the combined company represented retail store sales.

56 Pine Street, New York. March 6, 1922.

# TEA COMPANY, INC.

DECEMBER 31, 1921

## LIABILITIES

### CAPITAL STOCK:

Preferred, 7% Cumulative:

40,000 shares of \$100 each - \$ 4,000,000.00

Common:

100,000 shares of \$100 each - 10,000,000.00

\$14,000,000.00

### CURRENT LIABILITIES:

Green Coffee Jobbing Accounts Payable \$ 1,321,423.26

Miscellaneous Accounts Payable - - 194,674.77

Agents' Deposits Payable - - 11,472.02

Accrued Federal Income Tax - - - 60,000.00

1,587,570.05

### RESERVES:

Reserve for Unredeemed Tickets - - 243,830.86

Reserve for Insurance - - - 40,037.43

283,868.29

### SURPLUS:

Balance at January 1, 1921 - - - 516,418.98

Profits for the year ending December 31, 1921,

before Providing for Taxes - - 562,054.18

1,078,473.16

LESS: Provision for Taxes \$ 60,000.00

Dividends on Preferred

Stock - - 280,000.00 340,000.00

738,473.16

(Note: Under the terms of the consolidation agreement dated December 5, 1916, the company was obligated at December 31, 1921, to have set aside out of surplus \$500,000 as reserve for additional working capital and to have set aside \$160,000 for the redemption of Preferred stock).

\$16,609,911.50

companies for the year ending December 31, 1921, and we certify that, in our opinion, the above assets at December 31, 1921. The sales for the year amounted to \$21,889,045 of which \$17,467,316

PRICE, WATERHOUSE & COMPANY